

A RESOLUTION to continue the special joint committee to study Tennessee's tax system authorized by Senate Joint Resolutions Nos. 334, 75 and 70 and House Joint Resolution No. 103.

WHEREAS, Senate Joint Resolution No. 334 of the 95th General Assembly authorized the appointment of a special joint committee to study and consider Tennessee's tax laws as they may relate to competition between persons engaged in business in other states; and

WHEREAS, this committee was expanded and reauthorized by Senate Joint Resolution No. 75 of the 96th General Assembly, Senate Joint Resolution No. 70 of the 97th General Assembly, and House Joint Resolution No. 103 of the 98th General Assembly; and

WHEREAS, this committee was appointed and diligently studied the structure of business taxation in Tennessee and has brought forth legislation to address problem areas which are hampering business competitiveness in our state or resulting in inequitable treatment of taxpayers; and

WHEREAS, the committee needs to continue its efforts to identify and recommend legislation relative to the improvement of economic development in this state and the recruitment and retention of businesses and industries; and

WHEREAS, the committee's studies have discovered areas which have proved difficult of solution, but are of considerable importance, including the taxation of personal property, business tax classifications, beneficial use taxation, uniformity of appraisals and assessments, equity in taxation, economic policy and development to secure new industries and businesses and promote the expansion of existing industries and businesses, the role of and need for economic and tax incentives in business development, the position of Tennessee's industrial

policy and tax incentives relative to surrounding states, and the role of the state and local governments in encouraging business activity; now, therefore,

BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE NINETY-NINTH GENERAL ASSEMBLY OF THE STATE OF TENNESSEE, THE SENATE CONCURRING, That the special joint committee to study Tennessee's business tax system is hereby continued, composed of three (3) members of the Senate Finance, Ways and Means Committee, three (3) members of the Senate Commerce and Labor Committee, one (1) Senate member-at-large, three (3) members of the House of Representatives Finance, Ways and Means Committee, three (3) members of the House of Representatives Commerce Committee, and one (1) House of Representatives member-at-large, to be appointed by the respective speaker of each house. The committee shall also include, as ex officio members, the Commissioner of Economic and Community Development, or his designee, and each ex officio member of the State Board of Equalization, or their designee. The committee is authorized to study (1) taxation in Tennessee, including the taxation of personal property, the property tax, including appraisal and assessment, business tax classifications, the franchise and excise tax structure, beneficial use taxation, equity of taxation and exemptions; (2) economic development in Tennessee, including the role of taxes, regulations, and other factors on the retention and expansion of existing businesses, the need for, use of, and possibilities for incentives through tax policy or otherwise in recruiting new businesses and developing existing businesses, and the role of incentive programs in other states and the need for such in Tennessee; and (3) such other matters relating to the taxation and competitiveness as may appear necessary to the committee.

BE IT FURTHER RESOLVED, That the existing members of the committee shall continue to serve, and in the event of any vacancy, a successor shall be appointed by the appropriate appointing authority.

BE IT FURTHER RESOLVED, That the committee shall report its findings and recommendations to the General Assembly. The committee shall submit its final report no later than June 1, 1997, but may submit such earlier reports or recommendations it deems advisable.

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